

Farm Income Indicators

Item 1/	1999	2000	2001	2002	2003	2004
	----- 1,000 Dollars -----					
Value of crop production	1,240,977	1,275,260	1,353,815	1,980,719	1,351,409	1,670,471
Food grains	19,791	21,080	23,029	28,788	38,629	35,924
Feed crops	102,549	111,469	120,149	125,715	124,513	132,597
Cotton	195,723	115,192	136,654	152,385	209,128	194,309
Oil crops	2,003	1,755	431	618	1,113	965
Fruits and tree nuts	127,087	100,171	75,891	95,586	79,483	98,934
Vegetables	653,013	710,450	847,180	1,435,222	773,495	1,014,627
All other crops	134,306	120,486	133,744	150,231	158,095	151,220
Home consumption	1,213	1,282	771	1,005	815	718
Value of inventory adjustment 2/	5,292	93,376	15,966	(8,831)	(33,862)	41,177
Value of livestock production	1,015,328	1,057,125	1,204,542	1,079,388	1,276,565	1,484,412
Meat animals	548,626	654,436	704,712	659,798	790,329	820,285
Dairy products	399,766	359,261	451,731	399,789	424,680	570,381
Miscellaneous livestock	43,927	39,998	37,315	33,567	45,136	46,362
Home consumption	1,447	1,196	977	1,131	1,360	1,718
Value of inventory adjustment 2/	21,562	2,234	9,807	(14,897)	15,060	45,666
Revenues from services and forestry	298,562	290,933	313,389	346,237	335,305	321,450
Machine hire and custom work	20,889	21,555	30,269	35,168	28,001	15,671
Forest products sold	5,459	5,908	4,352	4,352	2,990	3,100
Other farm income	121,396	79,316	86,167	114,079	109,178	89,072
Gross imputed rental value of farm dwellings	150,818	184,154	192,601	192,638	195,136	213,607
Value of agricultural sector production	2,554,868	2,623,318	2,871,746	3,406,343	2,963,278	3,476,333
Less: Purchased inputs	1,284,207	1,439,935	1,407,135	1,577,130	1,625,965	1,608,957
Farm origin	460,199	547,554	539,558	604,631	638,900	629,631
Feed purchased	187,132	202,700	190,683	276,547	282,125	291,648
Livestock and poultry purchased	217,005	288,927	293,843	248,427	279,893	279,739
Seed purchased	56,062	55,927	55,032	79,657	76,882	58,244
Manufactured inputs	239,815	264,269	266,102	284,917	275,659	281,141
Fertilizers and lime	76,543	74,414	80,231	85,865	81,351	85,812
Pesticides	75,513	78,443	74,985	80,677	76,801	71,316
Petroleum fuel and oils	54,145	78,865	74,654	68,654	73,718	85,685
Electricity	33,614	32,547	36,232	49,721	43,789	38,328
Other purchased inputs	584,193	628,112	601,475	687,582	711,406	698,185
Repair and maintenance of capital items	108,984	109,891	103,019	122,979	110,109	144,718
Machine hire and custom work	97,914	105,496	105,989	94,488	126,453	133,871
Marketing, storage, and transportation expenses	69,110	75,522	64,751	99,987	98,204	88,452
Contract labor	53,590	73,100	62,215	69,816	51,812	57,568
Miscellaneous expenses	254,595	264,103	265,501	300,312	324,828	273,576
Plus: Net government transactions	62,978	60,286	54,060	23,682	92,479	56,103
+ Direct Government payments	107,899	107,066	99,254	70,211	135,499	99,959
- Motor vehicle registration and licensing fees	3,644	4,723	4,248	3,405	3,609	3,687
- Property taxes	41,277	42,057	40,946	43,124	39,411	40,169
Gross value added	1,333,638	1,243,670	1,518,670	1,852,895	1,429,792	1,923,478
Less: Capital consumption	145,283	153,263	162,364	171,191	176,051	182,587
Net value added	1,188,355	1,090,407	1,356,306	1,681,704	1,253,741	1,740,891
Less: Payments to stakeholders	349,388	376,907	361,950	392,925	371,380	351,445
Employee compensation (total hired labor)	311,050	338,504	339,421	378,083	352,273	324,315
Net rent received by non-operator landlords	(67,475)	(75,754)	(82,408)	(90,072)	(81,255)	(86,735)
Real estate and non-real estate interest	105,813	114,157	104,937	104,914	100,362	103,865
Net farm income	838,967	713,500	994,356	1,288,779	882,361	1,399,446

1/ Value of agricultural sector production is the gross value of the commodities and services produced within a year. Net value-added is the sector's contribution to the National economy and is the sum of the income from production earned by all factors-of-production, regardless of ownership. Net farm income is the farm operators' share of income from the sector's production activities. The concept presented is consistent with that employed by the Organization for Economic Cooperation and Development.

2/ A positive value of inventory change represents current-year production not sold by December 31. A negative value is an offset to production from prior years included in current-year sales. Source: United States Department of Agriculture, Economic Research Service, Economic Indicators of the Farm Sector, State Financial Summary.